



U.S. Department of Justice
Office of the United States Trustee
Region 2

Eastern District of New York

IN RE: DOWLING COLLEGE, } CHAPTER 11
f/d/b/a DOWLING INSTITUTE, }
f/d/b/a DOWLING COLLEGE ALUMNI } CASE NO. 16-75545-REG
ASSOCIATION, }
f/d/b/a CECOM, } JUDGE: HON. ROBERT E. GROSSMAN
a/k/a DOWLING COLLEGE, INC., }
DEBTOR. }

DEBTOR'S POST-CONFIRMATION
QUARTERLY OPERATING REPORT
FOR THE PERIOD
FROM 10/1/2020 TO 12/31/2020

Comes now the above-named debtor and files its Post-Confirmation Quarterly Operating Report in accordance with the Guidelines established by the United States Trustee and FRBP 2015.

In accordance with 28 U.S.C. Section 1746, I declare under penalty of perjury that I have examined the information contained in this report and it is true and correct to the best of my knowledge.

Signed:

Date:

Robert S. Rosenfeld

Print Name

Plan Administrator

Title

Debtor's Address
and Phone Number:
Dowling College
PO Box 470
Massapequa, NY 11762
Tel. (212) 658-0300

Attorney's Address
and Phone Number:
Sean Southard
Klestadt Winters Jureller Southard & Stevens, LLP
200 West 41st Street, 17th Floor, NY, NY 10036
Tel. (212) 679-5320

QUARTERLY OPERATING REPORT
POST CONFIRMATION

ATTACHMENT NO. 1

QUESTIONNAIRE		YES*	NO
1. Have any assets been sold or transferred outside the normal course of business, or outside the Plan of Reorganization during this reporting period?	(1)	<input checked="" type="checkbox"/>	
2. Are any post-confirmation sales or payroll taxes past due?			<input checked="" type="checkbox"/>
3. Are any amounts owed to post-confirmation creditors/vendors over 90 days delinquent?	(2),(3)	<input checked="" type="checkbox"/>	
4. Is the Debtor current on all post-confirmation plan payments?		<input checked="" type="checkbox"/>	

*If the answer to any of the above questions is "YES," provide a detailed explanation of each item on a separate sheet.

(1) The Debtor sold 1 parcel of unimproved land that it maintained post effective date of the Plan of Liquidation during September 2020
 (2) As of the date of this report, the Debtor owes unpaid amounts due for professional fees to the Plan Administrator and his firm (RSR Consulting, LLC); Klestadt, Winters, Jureller, Southard & Stevens, LLP (counsel to the Plan Administrator); and storage due to Iron Mountain.
 (3) The Debtor is in receipt of a real estate tax bill received from Suffolk County relating for tax year 2019 and relating to an uninhabitable parcel of land located on New Made Island in Moriches Bay near Floyds Point, NY. The Debtor has attempted to donate the land to Suffolk County, but to date has been unsuccessful. Since the land has been deemed minimal to no value to the estate, Suffolk County will most likely execute on its tax deed at or around December 6, 2020 and take over ownership of the property.

INSURANCE INFORMATION		YES	NO*
1. Are real and personal property, vehicle/auto, general liability, fire, theft, worker's compensation, and other necessary insurance coverages in effect?			<input checked="" type="checkbox"/>
2. Are all premium payments current?			<input checked="" type="checkbox"/>

*If the answer to any of the above questions is "NO," provide a detailed explanation of each item on a separate sheet.

* Certain unimproved small parcels of property given their negligible to no value are currently uninsured.

CONFIRMATION OF INSURANCE			
TYPE of POLICY	and	CARRIER	Period of Coverage

DESCRIBE PERTINENT DEVELOPMENTS, EVENTS, AND MATTERS DURING THIS REPORTING PERIOD:

Estimated Date of Filing the Application for Final Decree: 4/30/21.

**CHAPTER 11 POST-CONFIRMATION
SCHEDULE OF RECEIPTS AND DISBURSEMENTS**

Attachment No. 2

Case Name: Dowling College

Case Number: 16-75545-REG

Date of Plan Confirmation: 12/20/18

Plan Effective Date: 1/14/19

All items must be answered. Any which do not apply should be answered "none" or "N/A".

	Post - Confirmation Date Period			Cumulative October - December 2020
	October 2020	November 2020	December 2020	
1. CASH (Beginning of Period)	383,637.87	369,551.05	369,582.54	383,637.87
2. INCOME or RECEIPTS during the Period	5,819.27	85.80	5,004.05	10,909.12
3. DISBURSEMENTS				
a. Operating Expenses (Fees/Taxes):				
(i) U.S. Trustee Quarterly Fees	-	-	-	-
(ii) Federal Taxes	650.00	-	-	650.00
(iii) State Taxes	-	-	-	-
(iv) Other Taxes	-	-	-	-
<i>Total - Operating Expenses (Fees/Taxes)</i>	650.00	-	-	650.00
b. All Other Operating Expenses:	19,256.09	54.31	2,720.18	22,030.58
c. Plan Payments:*				
(i) Administrative Claims- excluding retained professionals	-	-	-	-
(ii) Administrative Claims - retained professionals	-	-	-	-
(iii) DIP Financing repayments	-	-	-	-
(iv) Secured Claims	-	-	-	-
(v) Priority Claims - wage based claims	-	-	-	-
(vi) Priority Claims - non- wage based claims	-	-	-	-
(vii) Creditor Trust Payment	-	-	-	-
(viii) Costs associated with WARN Settlement	-	-	-	-
<i>Total - Plan Payments</i>	-	-	-	-
Total Disbursements (Operating & Plan)	19,906.09	54.31	2,720.18	22,680.58
4. CASH (End of Period)	369,551.05	369,582.54	371,866.41	371,866.41

* This includes any and all disbursements made under the plan of reorganization or in the ordinary course of the reorganized debtor's post-confirmation business, whether the disbursements are made through a trust, by a third party, or by the reorganized debtor.

Dowling College
Quarterly Operating Report
Quarter Ended 12/31/20
Summary of Cash Flow by Month
October 2020

Bank Account				
Signature Bank				
419	427	435	6057	Total

1.	CASH (Beginning of Period)	\$ 228,059.22	\$ 28,418.16	\$ 77,878.59	\$ 49,281.90	\$ 383,637.87
2.	INCOME or RECEIPTS during the Period	-	-	-	5,819.27	5,819.27
3.	DISBURSEMENTS					
a.	Operating Expenses (Fees/Taxes):					
(i)	U.S. Trustee Quarterly Fees	-	-	650.00	650.00	650.00
(ii)	Federal Taxes	-	-	-	-	-
(iii)	State Taxes	-	-	-	-	-
(iv)	Other Taxes	-	-	-	-	-
	<i>Total - Operating Expenses (Fees/Taxes)</i>	-	-	650.00	-	650.00
b.	All Other Operating Expenses:	15,201.78	-	4,054.31	-	19,256.09
c.	Plan Payments:*					
(i)	Administrative Claims- excluding retained professionals	-	-	-	-	-
(ii)	Administrative Claims - retained professionals	-	-	-	-	-
(iii)	DIP Financing repayments	-	-	-	-	-
(iv)	Secured Claims	-	-	-	-	-
(v)	Priority Claims - wage based claims	-	-	-	-	-
(vi)	Priority Claims - non- wage based claims	-	-	-	-	-
(vii)	Creditor Trust Payment	-	-	-	-	-
(viii)	Costs associated with WARN Settlement	-	-	-	-	-
	<i>Total - Plan Payments</i>	-	-	-	-	-
	Total Disbursements (Operating & Plan)	15,201.78	-	4,704.31	-	19,906.09
4	Bank Transfers	27,255.03	-	-	(27,255.03)	-
5	CASH (End of Period)	\$ 240,112.47	\$ 28,418.16	\$ 73,174.28	\$ 27,846.14	\$ 369,551.05

Dowling College
Quarterly Operating Report
Quarter Ended 12/31/20
Summary of Cash Flow by Month
November 2020

Bank Account				
Signature Bank				
419	427	435	6057	Total

1. CASH (Beginning of Period)	\$ 240,112.47	\$ 28,418.16	\$ 73,174.28	\$ 27,846.14	\$ 369,551.05
2. INCOME or RECEIPTS during the Period	81.22	-	-	4.58	85.80
3. DISBURSEMENTS					
a. Operating Expenses (Fees/Taxes):					
(i) U.S. Trustee Quarterly Fees	-	-	-	-	-
(ii) Federal Taxes	-	-	-	-	-
(iii) State Taxes	-	-	-	-	-
(iv) Other Taxes	-	-	-	-	-
<i>Total - Operating Expenses (Fees/Taxes)</i>	-	-	-	-	-
b. All Other Operating Expenses:	-	-	54.31		54.31
c. Plan Payments:*					
(i) Administrative Claims- excluding retained professionals	-	-	-	-	-
(ii) Administrative Claims - retained professionals	-	-	-	-	-
(iii) DIP Financing repayments	-	-	-	-	-
(iv) Secured Claims	-	-	-	-	-
(v) Priority Claims - wage based claims	-	-	-	-	-
(vi) Priority Claims - non- wage based claims	-	-	-	-	-
(vii) Creditor Trust Payment	-	-	-	-	-
(viii) Costs associated with WARN Settlement	-	-	-	-	-
<i>Total - Plan Payments</i>	-	-	-	-	-
Total Disbursements (Operating & Plan)	-	-	54.31	-	54.31
4 Bank Transfers	-	-	-	-	-
5 CASH (End of Period)	\$ 240,193.69	\$ 28,418.16	\$ 73,119.97	\$ 27,850.72	\$ 369,582.54

Dowling College
Quarterly Operating Report
Quarter Ended 12/31/20
Summary of Cash Flow by Month
December 2020

Bank Account						
Signature Bank						
	419	427	435	6057	Total	
1. CASH (Beginning of Period)	\$ 240,193.69	\$ 28,418.16	\$ 73,119.97	\$ 27,850.72	\$ 369,582.54	
2. INCOME or RECEIPTS during the Period	5,000.00	-	-	4.05	\$ 5,004.05	
3. DISBURSEMENTS						
a. Operating Expenses (Fees/Taxes):						
(i) U.S. Trustee Quarterly Fees	-	-	-	-	-	
(ii) Federal Taxes	-	-	-	-	-	
(iii) State Taxes	-	-	-	-	-	
(iv) Other Taxes	-	-	-	-	-	
<i>Total - Operating Expenses (Fees/Taxes)</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	
b. All Other Operating Expenses:	2,665.87	-	54.31	-	2,720.18	
c. Plan Payments:*						
(i) Administrative Claims- excluding retained professionals	-	-	-	-	-	
(ii) Administrative Claims - retained professionals	-	-	-	-	-	
(iii) DIP Financing repayments	-	-	-	-	-	
(iv) Secured Claims	-	-	-	-	-	
(v) Priority Claims - wage based claims	-	-	-	-	-	
(vi) Priority Claims - non- wage based claims	-	-	-	-	-	
(vii) Creditor Trust Payment	-	-	-	-	-	
(viii) Costs associated with WARN Settlement	-	-	-	-	-	
<i>Total - Plan Payments</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	
Total Disbursements (Operating & Plan)	2,665.87	-	54.31	-	2,720.18	
4 Bank Transfers	5,194.59	-	(5,194.59)	-	-	
5 CASH (End of Period)	<u>\$ 247,722.41</u>	<u>\$ 28,418.16</u>	<u>\$ 73,065.66</u>	<u>\$ 22,660.18</u>	<u>\$ 371,866.41</u>	

QUARTERLY OPERATING REPORT
POST CONFIRMATIONCHAPTER 11 POST-CONFIRMATION
BANK ACCOUNT RECONCILIATIONS
OCTOBER 2020

Bank Account Information - October 2020	Account #1	Account #2	Account #3	Account #4
Name of Bank:	Signature Bank	Signature Bank	Signature Bank	Signature Bank
Account Name:	Plan Consummation Account	Plan Disputed Claim Reserve Account	Plan Administrative Expense Account	Student Collections Account
Account Number:	xx419	xx427	xx435	xx6057
Purpose of Account (Operating/Payroll/Tax)	Plan Distributions	Disputed Claims	Post Effective Date Operating Expenses	Student Receivables Collection Account
Type of Account (e.g. checking)	Checking	Checking	Checking	Money Market
1. Balance per Bank Statement	\$ 240,112.47	\$ 28,418.16	\$ 77,174.28	\$ 27,846.14
2. ADD: Deposits not credited	-	-	-	-
3. SUBTRACT: Outstanding Checks	-	-	(4,000.00)	-
4. Other Reconciling Items	-	-	-	-
5. Month End Balance (Must Agree with Books)	\$ 240,112.47	\$ 28,418.16	\$ 73,174.28	\$ 27,846.14

Note (A) - Account closed in April 2020.

Bank statements are available upon request.

ATTACHMENT NO. 3a-1

**QUARTERLY OPERATING REPORT
POST CONFIRMATION****CHAPTER 11 POST-CONFIRMATION
BANK ACCOUNT RECONCILIATIONS
OCTOBER 2020**

Investment Account Information (1)		Date of Purchase	Type of Instrument	Purchase Price	Current Value
Bank / Account Name / Number					
TD Wealth/Dowling Clg Cust./x5014			Money Market		\$ 1,460,814.81
TD Wealth/Dowling Italian Studies Cust./x6012			Money Market		\$ 114,612.65

Note: Attach copy of each investment account statement.

Bank statements are available upon request.

(1) The TD Wealth Management accounts are maintained for Dowling College's endowment funds and are not property of the Debtor's estate.

QUARTERLY OPERATING REPORT
POST CONFIRMATIONCHAPTER 11 POST-CONFIRMATION
BANK ACCOUNT RECONCILIATIONS
NOVEMBER 2020

Bank Account Information - November 2020		Account #1	Account #2	Account #3	Account #4
Name of Bank:	Signature Bank	Signature Bank	Signature Bank	Signature Bank	
Account Name:	Plan Consummation Account	Plan Disputed Claim Reserve Account	Plan Administrative Expense Account	Student Collections Account	
Account Number:	xx419	xx427	xx435	xx6057	
Purpose of Account (Operating/Payroll/Tax)	Plan Distributions	Disputed Claims	Post Effective Date Operating Expenses	Student Receivables Collection Account	
Type of Account (e.g. checking)	Checking	Checking	Checking	Money Market	
1. Balance per Bank Statement	\$ 240,193.69	\$ 28,418.16	\$ 73,119.97	\$ 27,850.72	
2. ADD: Deposits not credited	-	-	-	-	
3. SUBTRACT: Outstanding Checks	-	-	-	-	
4. Other Reconciling Items	-	-	-	-	
5. Month End Balance (Must Agree with Books)	\$ 240,193.69	\$ 28,418.16	\$ 73,119.97	\$ 27,850.72	

Note: Attach copy of each bank statement and bank reconciliation.

Bank statements are available upon request.

**QUARTERLY OPERATING REPORT
POST CONFIRMATION****ATTACHMENT NO. 3b-1****CHAPTER 11 POST-CONFIRMATION
BANK ACCOUNT RECONCILIATIONS
NOVEMBER 2020**

Investment Account Information (1)				
Bank / Account Name / Number	Date of Purchase	Type of Instrument	Purchase Price	Current Value
TD Wealth/Dowling Clg Cust./x5014		Money Market		\$ 1,460,607.32
TD Wealth/Dowling Italian Studies Cust./x6012		Money Market		\$ 114,615.47

Note: Attach copy of each investment account statement.

Bank statements are available upon request.

(1) The TD Wealth Management accounts are maintained for Dowling College's endowment funds and are not property of the Debtor's estate.

QUARTERLY OPERATING REPORT
POST CONFIRMATIONCHAPTER 11 POST-CONFIRMATION
BANK ACCOUNT RECONCILIATIONS
DECEMBER 2020

Bank Account Information - December 2020	Account #1	Account #2	Account #3	Account #4
Name of Bank:	Signature Bank	Signature Bank	Signature Bank	Signature Bank
Account Name:	Plan Consummation Account	Plan Disputed Claim Reserve Account	Plan Administrative Expense Account	Student Collections
Account Number:	xx419	xx427	xx435	xx6057
Purpose of Account (Operating/Payroll/Tax)	Plan Distributions	Disputed Claims	Post Effective Date Operating Expenses	Student Receivables Collection Account
Type of Account (e.g. checking)	Checking	Checking	Checking	Money Market
1. Balance per Bank Statement	\$ 247,722.41	\$ 28,418.16	\$ 73,065.66	\$ 22,660.18
2. ADD: Deposits not credited	-	-	-	-
3. SUBTRACT: Outstanding Checks	-	-	-	-
4. Other Reconciling Items	-	-	-	-
5. Month End Balance (Must Agree with Books)	\$ 247,722.41	\$ 28,418.16	\$ 73,065.66	\$ 22,660.18

Note: Attach copy of each bank statement and bank reconciliation.

Bank statements are available upon request.

**QUARTERLY OPERATING REPORT
POST CONFIRMATION**

ATTACHMENT NO. 3c-1

**CHAPTER 11 POST-CONFIRMATION
BANK ACCOUNT RECONCILIATIONS
DECEMBER 2020**

Investment Account Information (1)		Date of Purchase	Type of Instrument	Purchase Price	Current Value
Bank / Account Name / Number					
TD Wealth/Dowling Clg Cust./x5014			Money Market		\$ 1,460,401.07
TD Wealth/Dowling Italian Studies Cust./x6012			Money Market		\$ 114,618.39

Note: Attach copy of each investment account statement.

Bank statements are available upon request.

(1) The TD Wealth Management accounts are maintained for Dowling College's endowment funds and are not property of the Debtor's estate.

**CHAPTER 11 POST-CONFIRMATION
CASH/DEBIT/CHECK DISBURSEMENTS DETAILS**

Attachment No. 4

Name of Bank	Signature Bank
Account Number	xx419
Purpose of Account (Operating-Plan Distributions)	Operating
Type of Account (e.g., Checking)	Checking

Check Number	Date of Transaction	Payee	Purpose or Description	Amount
409	10/21/2020	Receivable Collection Service, LLC	Payment of RCS collection fees	12,419.78
413	10/21/2020	Receivable Collection Service, LLC	Out of pocket expenses for collection	2,782.00
417	12/8/2020	Receivable Collection Service, LLC	Payment of outstanding court costs for RCS	206.00
418	12/8/2020	Receivable Collection Service, LLC	Payment of outstanding fees due to RCS	2,459.87
			TOTAL	17,867.65

If any checks written this period have not been delivered to the payee, provide details, including the payee, amount, explanation for holding check and anticipated delivery date of check.

CHAPTER 11 POST-CONFIRMATION CASH/DEBIT/CHECK DISBURSEMENTS DETAILS

Attachment No. 4

Name of Bank	Signature Bank
Account Number	xx435
Purpose of Account (Operating)	Operating
Type of Account (e.g., Checking)	Checking

If any checks written this period have not been delivered to the payee, provide details, including the payee, amount, explanation for holding check and anticipated delivery date of check.